



Mortgages demystified webinar

Answers to your questions

Taylor
Wimpey

 **threshold**
mortgage advice

mortgages **first**



Following the
webinar held on
**Monday 23rd
May at 8pm...**



We have worked in
conjunction with
**Threshold Mortgages
and Mortgages First**
to answer some of the
questions submitted.

Taylor
Wimpey

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**As Taylor Wimpey is NOT
authorised by the Financial
Conduct Authority,
we cannot provide any advice in
relation to mortgages
(including any credit histories).**

01.



What's the
maximum
house price for
Help to Buy:
Equity Loan?

01.



Backed by
HM Government

The terms of Help to Buy scheme vary dependent on where you want to live.

A new build developer and/or a mortgage broker will be able to confirm the regional price caps based on the property you wish to buy.

Alternatively, the Help to Buy website (link below) also provides more information on this.

Help to Buy: Equity Loan is subject to eligibility, terms and conditions.

[Find out more >](#)

02.



How can I buy
a new build in the
Manchester area?

02.



We suggest that you speak to our friendly sales executives at one of our developments within the Manchester area.

Simply search our website to find a development in your desired location and book an appointment.

03.



We have been waiting
for a home to be
released, are the build
dates realistic based
off this year?

I'm in Scotland waiting
on a Baxter home for
Bishopton in Scotland.

03.



**We suggest that
you speak to our
friendly sales
executives directly
at the development,
who should be able
to give you further
information.**

04.



Can one get a mortgage
with one's husband?

Can both credit
histories be combined
to increase loans to
be obtained?

04.



When applying for a joint mortgage, both credit histories are considered for the mortgage approval.

However, please note that Taylor Wimpey is NOT authorised by the Financial Conduct Authority and cannot provide any advice in relation to mortgages (including any credit histories).

We suggest that you seek the advice of a mortgage broker to discuss your options.

05.



How long typically
do Agreements In
Principle (AIP) last?

05.



An AIP is usually valid for up to 90 days but this can vary depending on the lender.

06.



Can I have AIP
with more than
two lenders at
the same time?

06.



For advice on AIPs and credit checks, and to ensure that you choose the right mortgage, we would recommend that you speak with a mortgage broker.

07.



What if we take out a mortgage but several months later we lose our jobs?

07.



This will all depend on your ability to keep up the mortgage repayments.

If you have protection for unemployment, this may well help, however these policies are not common.

In this situation, it is always best to speak with the lender directly, to see if they can help.

08.



What 'other schemes' apart from Help to Buy are coming up in the next few months?

08.



There is a scheme set up called Deposit Unlock, which you can see details of via the HBF website (link below), or most developers' websites.

Aside from this, there are a number of expected schemes to be launched over the coming months.

T&C's apply.

Find out more >

09.



Does getting AIP
negatively affect
your credit score?

Can you get more
than one AIP?

09.



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10.



Is there a way for
rent payments
to be considered
for proof of
affordability?

10.



Affordability assessments are generally based on your current income and expected expenditure, once the mortgage is in place. Missing rental payments could impact your credit history.

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11.



Is the interest
rate subject to
reassessment/revisit
at the life of mortgage?

11.



**Interest rates'
terms can vary
and are generally
reviewable when
they come to an end.**

12.



After March of next year, what happens to ISA Help to Buy accounts that have not been used?

12.



A Help to Buy ISA isn't affected by the deadline for the Help to Buy: Equity Loan scheme and it has its own rules and restrictions, which can be found on the Government website (link below).

Find out more >

13.



With the Help to Buy:
Equity Loan scheme
coming to an end, most
new builds are not
accepting it.

What are the other
options? Could you
elaborate on the
Deposit Unlock scheme?

13.



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14.



Do lenders take into
consideration certain
transactions?
Like takeout food etc?

14.



Lenders will generally make an affordability assessment on typical grocery bills, utility bills, debt repayment, car finance etc.

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15.



What constitutes a
first time buyer for
Help to Buy?

E.g., can someone
coming out of a
joint mortgage be
considered?

15.



Help to Buy criteria states that both borrowers must be first time buyers and not have previously owned a property in the UK or abroad.

16.



When is this the best time to get a mortgage?
Will interest rates and market prices decrease in the near future?

What are the predictions looking like?

16.



Unfortunately, there are no guarantees on how the property and mortgage market will be in the future and there will be different opinions from various sources.



If you submitted a question and your answer was NOT included, we suggest that you seek the advice of a mortgage broker to discuss your options.

**Taylor
Wimpey**



mortgages **first**

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